

UNITED STATES DISTRICT COURT

DISTRICT OF MASSACHUSETTS

In re PEGASYSTEMS INC. SECURITIES
LITIGATION

) No. 1:22-cv-11220-WGY

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DECLARATION OF DEBRA J. WYMAN IN
SUPPORT OF PLAINTIFFS' MOTION TO
CERTIFY THIS ACTION AS A CLASS
ACTION AND RELATED RELIEF

I, Debra J. Wyman, declare as follows:

1. I am an attorney duly licensed to practice before all courts of the State of California, and I have been admitted *pro hac vice* in this action. I am a partner of the law firm of Robbins Geller Rudman & Dowd LLP (“Robbins Geller” or “Lead Counsel”), counsel of record for Lead Plaintiffs and proposed Class Representatives Central Pennsylvania Teamsters Pension Fund - Defined Benefit Plan, Central Pennsylvania Teamsters Pension Fund - Retirement Income Plan 1987, and Construction Industry Laborers Pension Fund (collectively, “Plaintiffs”) in the above-entitled action. This declaration is made in support of Plaintiffs’ Motion to Certify this Action as a Class Action and Related Relief. I have personal knowledge of the matters stated herein and, if called upon, I could and would competently testify thereto.

2. Plaintiffs have served in a representative capacity in this action since their appointment as Lead Plaintiffs on August 9, 2022. ECF 40.

3. In seeking appointment as Lead Plaintiffs, the Plaintiffs submitted certifications and a Joint Declaration illustrating both their financial stake in this litigation, as well as their willingness and ability to serve in a representative capacity throughout the course of this case. ECF 17-2, 17-4.

4. As set forth in Plaintiffs’ Joint Declaration, Central Pennsylvania Teamsters Pension Fund - Defined Benefit Plan and Central Pennsylvania Teamsters Pension Fund - Retirement Income Plan 1987 are multiemployer plans that, at the time they were appointed Lead Plaintiffs, held over \$2 billion in collective assets under management for the benefit of over 35,000 participants and their beneficiaries. ECF 17-4 at 1-2. In addition, Construction Industry Laborers Pension Fund is a multiemployer defined benefit pension plan that, at the time it was appointed Lead Plaintiff, held over \$900 million in assets under management for the benefit of approximately 12,000 participants and their beneficiaries. *Id.* at 2.

5. As set forth in Lead Plaintiffs' certifications and Joint Declaration, Plaintiffs collectively purchased or otherwise acquired over 55,500 shares of Pegasystems Inc. ("Pega") stock during the class period, and suffered substantial losses as a result of the alleged violations of the federal securities laws in this case. ECF 17-2; ECF 17-4 at 1-2.

6. In addition to their considerable financial stakes in this case, as set forth in Lead Plaintiffs' certifications and Joint Declaration, Plaintiffs understand the requirements and responsibilities inherent in serving in a lead role in a securities class action, and have asserted their goal of maximizing the outcome of this action for all putative members of the Class. ECF 17-4 at 2. Plaintiffs have also affirmed their commitment to actively oversee this case by, among other things, conferring with counsel regarding this litigation, attending depositions, and directing their counsel on major litigation events. *Id.* at 3.

7. Since their appointment as Lead Plaintiffs on August 9, 2022, the proposed Class Representatives have demonstrated their willingness and ability to serve an active role in this case, and protect the interests of the putative members of the Class. Lead Plaintiffs have done so by, among other things: (i) filing the Consolidated Amended Complaint for Violations of the Federal Securities Laws (ECF 61); (ii) defending Plaintiffs' and the proposed Class' claims through the motion to dismiss stage (ECF 71, 92); (iii) drafting and exchanging initial disclosures with Pega and Alan Trefler (collectively, "Defendants") pursuant to Federal Rule of Civil Procedure 26(a)(1)(A); and (iv) vigorously pursuing document and other discovery from Defendants, as well as dozens of third parties.

8. In addition to pursuing discovery from Defendants and third parties, each of the Plaintiffs have also received, and submitted responses and objections to, 31 document requests

propounded by Defendants. Plaintiffs have gathered and produced over 28,000 pages of documents in response to Defendants' requests.

9. Attached as Exhibit 1 is a true and correct copy of Professor Steven P. Feinstein, Ph.D., CFA's Report on Market Efficiency and Damages Methodology, dated December 12, 2023.

10. Attached as Exhibit 2 is a true and correct copy of the firm résumé of Robbins Geller Rudman & Dowd LLP.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed this 12th day of December, 2023, at San Diego, California.

s/ Debra J. Wyman

DEBRA J. WYMAN

CERTIFICATE OF SERVICE

I hereby certify that this document filed through the ECF system will be sent electronically to the registered participants as identified on the Notice of Electronic Filing (NEF) and paper copies will be sent to those indicated as non-registered participants on December 12, 2023.

s/ Debra J. Wyman

DEBRA J. WYMAN